

EXHIBIT 2

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

	X	
In re OATLY GROUP AB SECURITIES LITIGATION	:	Consolidated Civil Action No.
	:	1:21 -cv-06360-AKH
	X	

**DECLARATION OF DARYL F. SCOTT
FILED ON BEHALF OF SCOTT+SCOTT
ATTORNEYS AT LAW LLP IN
SUPPORT OF APPLICATION FOR
AWARD OF ATTORNEYS' FEES AND
EXPENSES**

I, DARYL F. SCOTT, declare as follows:

1. I am a partner with the law firm of Scott+Scott Attorneys at Law LLP (“Scott+Scott” or the “Firm”). I submit this declaration in support of my Firm’s application for an award of attorneys’ fees, expenses, and charges in connection with the Settlement of the above-captioned action (the “Action”).

2. This Firm is Class Counsel of record for plaintiffs in the Action.

3. The information in this declaration regarding the Firm’s time and expenses is taken from time and expense reports and supporting documentation prepared and/or maintained by the Firm in the ordinary course of business. The information was prepared by my staff and reviewed by me. The purpose of this review was to confirm both the accuracy of the entries, as well as the necessity for, and reasonableness of, the time and expenses committed to the litigation. As a result of this review, reductions were made to both time and expenses in the exercise of billing judgment. These adjustments were not only consistent with the Firm’s best practices but also beneficial to the Class. Based on this review and the adjustments made, I believe that the time reflected in the Firm’s lodestar calculation and the expenses for which payment is sought herein are reasonable and were necessary for the effective and efficient prosecution and resolution of the litigation. I also believe the expenses are of a type normally charged to a fee-paying clients in the private legal marketplace.

4. After the reductions referred to above, the number of hours spent on the litigation by my Firm is 1,695.4. A breakdown of the lodestar is provided in Exhibit A. The lodestar amount for attorney/paraprofessional time based on the Firm’s current rates is \$1,636,988.50. The hourly rates shown in Exhibit A are consistent with hourly rates submitted by the Firm in other securities class action litigation. The Firm’s rates are set based on periodic analysis of rates charged by firms performing comparable work both on the plaintiff and defense side. For personnel who are no

longer employed by the Firm, the “current rate” used for the lodestar calculation is based upon the rate for that person in his or her final year of employment with the Firm.

5. My Firm seeks an award of \$79,376.81 in expenses and charges in connection with the prosecution of the litigation. Those expenses and charges are summarized by category in Exhibit B.

6. The following is additional information regarding certain of these expenses:

(a) Filing, Witness, Courier, and Other Fees: \$934.28. These expenses have been paid to the Court for filing fees and to attorney service firms or individuals who served process of the complaint. This also covers certain fees for shipping case documents.

(b) Class Action Notices/Business Wire: \$1,800.00. This expense was necessary under the Private Securities Litigation Reform Act of 1995’s “early notice” requirements, which provides, among other things, that

Not later than 20 days after the date on which the complaint is filed, the plaintiff or plaintiffs shall cause to be published, in a widely circulated national business-oriented publication or wire service, a notice advising members of the purported plaintiff class – (I) of the pendency of the action, the claims asserted therein, and the purported class period; and (II) that, not later than 60 days after the date on which the notice is published, any member of the purported class may move the court to serve as lead plaintiff of the purported class.

See 15 U.S.C. §78u-4(a)(3)(A)(i).

(c) Transportation, Hotels & Meals: \$2,730.32. In connection with the prosecution of this case, the Firm has paid for travel expenses to, among other things, attend court hearings, meet mediators and opposing counsel. Specifically, all travel expenses were incurred for counsel to travel to New York City from the Firm’s Connecticut office to attend hearings on May 31, 2023, February 21, 2024, and March 27, 2024, and the in-person mediation on October 26, 2023.

(d) Court Hearing Transcripts: \$153.27.

(e) Experts and Consultants: \$40,501.31.

(i) Hemming Morse LLP: \$15,596.25. Andrew M. Minter, CPA/CFF, CGMA, CFE, and Matthew J. Lombardi, CPA/CFF, were retained to analyze financial statements and SEC filings to assist in pleadings.

(ii) ValueScope, Inc.: \$24,905.06. Scott D. Hakala, Ph.D, CFA was retained to analyze issues of causation and damages, and to prepare the proposed Plan of Allocation. Dr. Hakala also submitted a declaration in support of the proposed Plan of Allocation to address the Court's questions about that Plan.

(f) Photocopies: \$821.25. In connection with this case, the Firm made 3,285 pages worth of in-house photocopies and printing, charging \$0.25 per page for a total of \$821.25. Each time an in-house copy machine is used, our billing system requires that a case or administrative billing code be entered and that is how the 3,285 pages were identified as related to this case.

(g) Online Legal and Financial Research: \$6,186.38. This category includes vendors such as WestLaw, PACER, and other online services. These resources were used to obtain access to SEC filings, factual databases, legal research, and for cite-checking of briefs. This expense represents the expense incurred by Scott+Scott for use of these services in connection with this litigation. The charges for these vendors vary depending upon the type of services requested.

(h) Mediation Fees: \$26,250.00. These are the fees for the Firm's share of retaining, Hon. Layn R. Phillips (Ret.) of Phillips ADR Enterprises, a mediator with a strong national reputation and extensive experience in mediating complex securities actions, served as mediator in the Action.

7. The expenses pertaining to this case are reflected in the books and records of this Firm. These books and records are prepared from receipts, expense vouchers, check records, and other documents and are an accurate record of the expenses.

8. The identification and background of my Firm and its partners is attached hereto as Exhibit C.

I declare under penalty of perjury, that to the best of my knowledge, the foregoing is true and correct. Executed this 30th day of May, 2024, at Richmond, Virginia.


DARYL F. SCOTT

EXHIBIT A

EXHIBIT A

In re Oatly Group AB Securities Litigation, No. 1:21-cv-06360-AKH
 Scott+Scott Attorneys at Law LLP
 Inception through March 28, 2024

<i>NAME</i>	<i>STATUS</i>	<i>RATE</i>	<i>HOURS</i>	<i>LODESTAR</i>
William Fredericks	(P)	\$1,900	297.10	\$564,490.00
Daryl Scott	(P)	\$1,545	5.80	\$8,961.00
Michael Burnett	(P)	\$1,400	23.00	\$32,200.00
Amanda Lawrence	(P)	\$1,195	8.30	\$9,918.50
Thomas Laughlin	(P)	\$1,150	119.70	\$137,655.00
Jacob Lieberman	(P)	\$795	711.10	\$565,324.50
Jonathan Zimmerman	(A)	\$665	20.20	\$13,433.00
Rhiana Swartz	(A)	\$850	105.80	\$89,930.00
Alex Vargas	(I)	\$675	108.20	\$73,035.00
Sinai Megibow	(I)	\$550	128.30	\$70,565.00
Dylan Gatzke	(RA)	\$435	15.00	\$6,525.00
Allen West	(PL)	\$435	12.40	\$5,394.00
Anthony Haro	(PL)	\$415	78.00	\$32,370.00
Ellen Dewan	(PL)	\$435	7.00	\$3,045.00
Kimberly Jager	(PL)	\$435	30.00	\$13,050.00
Michael Himes	(PL)	\$435	25.50	\$11,092.50
TOTAL			1,695.4	\$1,636,988.50

(P) Partner

(A) Associate

(I) Investigator

(RA) Research Analyst

(PL) Paralegal

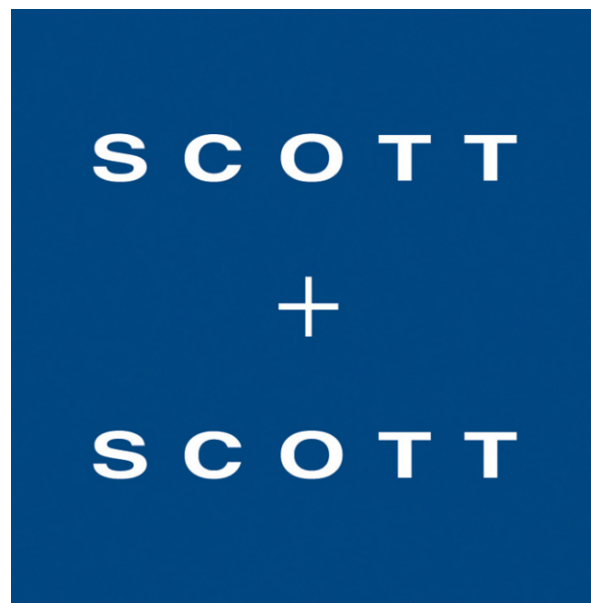
EXHIBIT B

EXHIBIT B

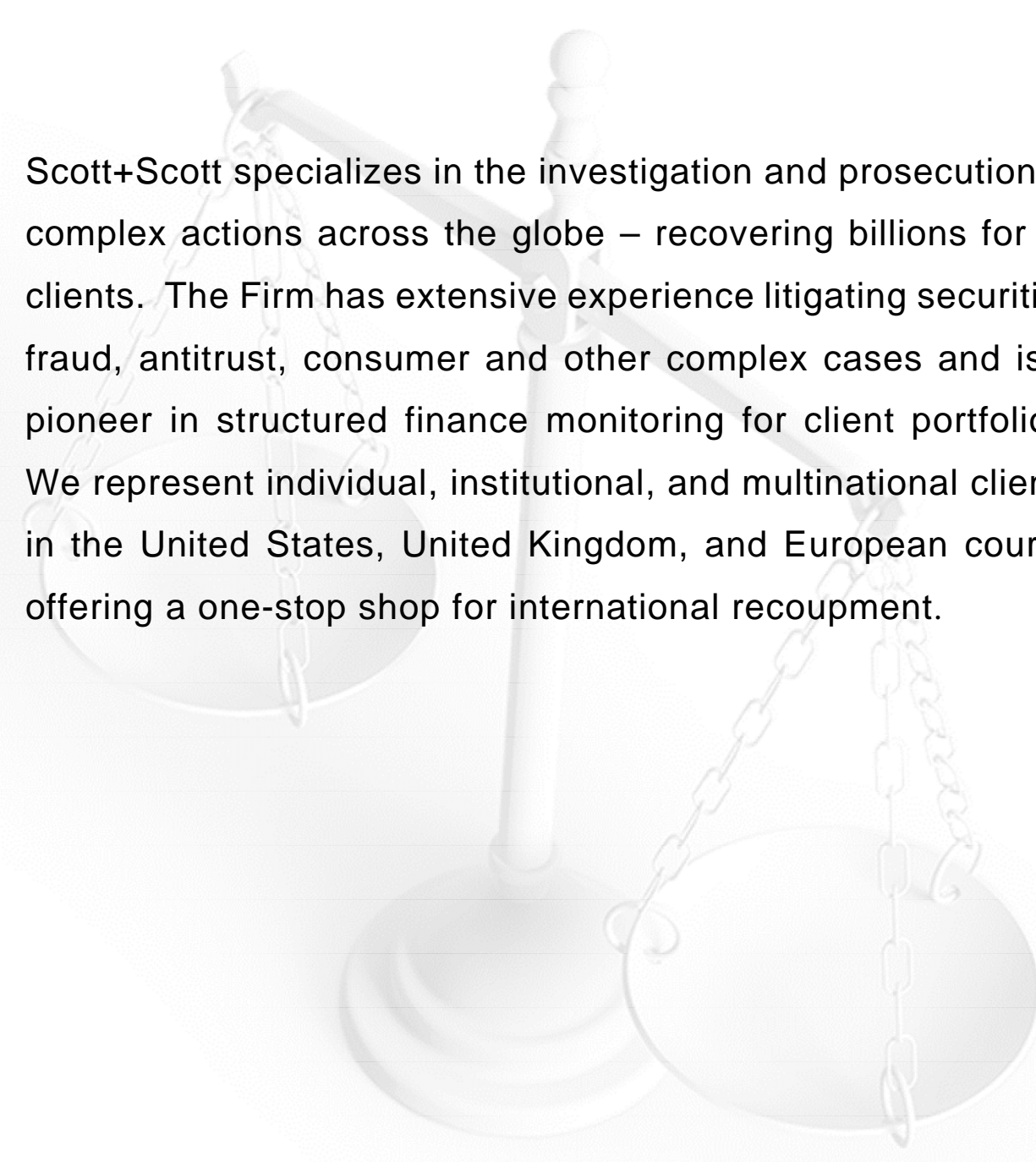
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<i>CATEGORY</i>		<i>AMOUNT</i>
Filing, Witness, Courier, and Other Fees		\$934.28
Class Action Notices/Business Wire		\$1,800.00
Transportation, Hotels and Meals		\$2,730.32
Court Hearing Transcripts		\$153.27
Experts/Consultants/Investigators		\$40,501.31
Hemming Morse LLP	\$15,596.25	
ValueScope, Inc.	\$24,905.06	
Photocopies		\$821.25
In-House: (3,285 copies at \$0.25 per page)	\$821.25	
Online Legal and Financial Research		\$6,186.38
Mediation Fees Phillips ADR Enterprises		\$26,250.00
<i>TOTAL</i>		<i>\$79,676.81</i>

EXHIBIT C



FIRM RESUME



Scott+Scott specializes in the investigation and prosecution of complex actions across the globe – recovering billions for its clients. The Firm has extensive experience litigating securities fraud, antitrust, consumer and other complex cases and is a pioneer in structured finance monitoring for client portfolios. We represent individual, institutional, and multinational clients in the United States, United Kingdom, and European courts, offering a one-stop shop for international recoupment.

THE FIRM

Scott+Scott was founded in 1975 and began its securities litigation practice in 1997. The Firm has since grown into one of the most respected U.S.-based law firms specializing in the investigation and prosecution of complex securities, antitrust and other commercial actions in both the United States and Europe. Today, the Firm is comprised of more than 135 team members, including more than 100 attorneys supported by a seasoned staff of paralegals, IT and document management professionals, financial analysts, and in-house investigators.

Scott+Scott's largest offices are in New York, N.Y. and San Diego, C.A., with additional U.S. offices located in Connecticut, Virginia, Ohio, and Arizona. The Firm's European offices are currently located in London, Amsterdam, and Berlin.

Scott+Scott has extensive experience litigating cases on behalf of our institutional and individual clients throughout the United States, having served as court-appointed lead or co-lead counsel in numerous securities, antitrust, and consumer class actions, as well derivative and other complex proceedings, in both state and federal courts. The Firm also represents large investors and numerous corporations in commercial and other litigation in courts within the European Union (EU) and the United Kingdom.

Scott+Scott's attorneys are recognized experts and leaders in complex litigation and corporate governance. They have been regular speakers on CLE panels as well as at institutional investor educational conferences around the world and before boards of directors and trustees responsible for managing institutional investments. Scott+Scott attorneys educate institutional investors and governmental entities on the importance of fulfilling fiduciary obligations through the adoption of appropriate asset recovery services, as well as through the development and enforcement of corporate governance initiatives. The Firm's vast experience in structured debt financial litigation has also enabled us to provide clients with in-depth monitoring of their structured finance products, which often come with substantial undisclosed risks due to investors' limited ability to assess what they are acquiring. The Firm also has experience evaluating and monitoring for our clients' debt and debentures originating from private placements and non-public companies, including municipal bonds and derivatives.

SECURITIES AND CORPORATE GOVERNANCE

Scott+Scott has extensive experience litigating claims for violations of the federal securities laws on behalf of our municipal, institutional, and individual investor clients, serving as lead counsel in numerous securities class actions brought under the Securities Act of 1933, the Securities Exchange Act of 1934, and other statutes.

Scott+Scott recognizes that, particularly since the passage of the Private Securities Litigation Reform Act of 1995, bringing successful claims for violations of the federal securities laws requires not only significant litigation experience, but also the ability to bring to bear the skills of its in-house investigators and financial analysts (and often outside consultants) to build a case that can survive both early-stage motions to dismiss and later stage motions for summary judgment. Our philosophy is also based on our view that efforts to negotiate a successful settlement are typically built on the quality of pre-filing investigation diligence, and our willingness to litigate deep into discovery and, if necessary, through summary judgment and trial.

Our securities litigators have experience practicing in state and federal courts across the country. The Firm's attorneys have regularly retained and worked with leading accounting experts, damages experts, and relevant industry experts to build their clients' cases against defendants involved in virtually every type of industry, from pharmaceuticals to dot.coms, from retailers to manufacturers, and from investment banks to accounting firms. The Firm has also submitted *amicus curiae* briefs to the United States Supreme Court on behalf of its clients on important securities laws issues, including in support of the plaintiffs in *California Public Emps.' Ret. Sys. ANZ Securities, Inc.*, 137 S. Ct. 2042 (2017) and *Cyan Inc. v. Beaver County Emp. Ret. Fund*, 138 S. Ct. 1061 (2018).

When appropriate, Scott+Scott prosecutes actions on a class or individual basis. Through our commitment to the best interests of those the Firm represents, Scott+Scott has successfully obtained exceptional monetary results and precedent-setting corporate governance reforms on behalf of investors.

SECURITIES CASE EXAMPLES

Securities class actions where Scott+Scott currently serves as lead or co-lead counsel include:

- *Severt v. UiPath, Inc.*, No. 1:23-cv-07908 (S.D.N.Y.);
- *City of Omaha Police and Firefighters Ret. Sys. v. Cognyte Software Ltd.*, No. 1:23-cv-01769 (S.D.N.Y.);
- *Pompano Beach Police and Firefighters Ret. Sys. v. Olo Inc.*, No. 1:22-cv-08228 (S.D.N.Y.);
- *In re Yatsen Holding Limited Sec. Litig.*, No. 1:22-cv-08165 (S.D.N.Y.);
- *Jochims v. Oatly Group AB*, No. 1:21-cv-06360 (S.D.N.Y.);
- *Gupta v. Athenex, Inc.*, No. 21-cv-337 (W.D.N.Y.);
- *Silverberg v. DryShips Inc.*, No. 2:17-cv-04547 (E.D.N.Y.);
- *Robinson v. Diana Containerships Inc.*, No. 2:17-cv-06160 (E.D.N.Y.);
- *City of Southfield Fire and Police Retirement System v. Hayward Holdings, Inc.*, No. 2:23-cv-04146 (D.N.J.);
- *In re SentinelOne, Inc. Sec. Litig.*, No. 4:23-CV-02786 (N.D. Cal.);
- *Peterson v. TriplePoint Venture Growth BDC Corp.*, No. 3:23-cv-02980 (N.D. Cal.);
- *Sundaram v. Freshworks, Inc.*, No. 3:22-cv-06750 (N.D. Cal.);
- *Strezsak v. Ardelyx Inc.*, No. 4:21-cv-05868 (N.D. Cal.);
- *Golubowski v. Robinhood Mkts.*, No. 3:21-cv-09767 (N.D. Cal.);
- *In re Vaxart, Inc. Sec. Litig.*, No. 3:20-cv-05949 (N.D. Cal.);
- *City of Birmingham Relief and Ret. Sys. v. Acadia Pharms. Inc.*, No. 3:21-cv-00762 (S.D. Cal.);
- *Frouws v. Edgio, Inc., et al.*, No. CV-23-00691 & No. CV-23-01170 (D. Az.);
- *In re Infinity Q Divers. Alpha Fund Sec. Lit.*, No. 651295/2021 (N.Y. Supr. Ct. N.Y. Cnty.);
- *Patel v. Viatrix, Inc.*, No. GD-21-13314 (Pa. Ct. Com. Pl.);
- *In re Cloudera, Inc. Secs. Litig.*, No. 19CV348674 (Cal. Super. Ct. Santa Clara Cnty.);



- *In re Slack Techs., Inc. S'holder Litig.*, No. 19CIV05370 (Cal. Super. San Mateo Cnty.); and
- *Mancour v. SmileDirectClub, Inc.*, No.: 19-1169-IV (Tenn. Chancery Ct, Davidson Cnty.).

Securities class actions which have been resolved where Scott+Scott served as lead or co-lead counsel include:

- *Alaska Elec. Pension Fund v. Pharmacia Corp.*, No. 03-cv-01519 (D.N.J.) (\$164 million settlement);
- *Thurber v. Mattel, Inc.*, No. 2:99-cv-10368 (C.D. Cal.) (\$122 million);
- *In re LendingClub Corp. S'holder Litig.*, No. CIV 537300 (Cal. Super. Ct, San Mateo Cnty.) (part of \$125 global settlement);
- *In re Micro Focus Int'l plc Sec. Litig.*, Lead Case No. 18CIV01549 (CA Super. Ct. San Mateo Cnty.) (\$107.5 million settlement);
- *Okla. Firefighters Pens. vs. Newell Brands Inc.*, No. L-003492-18 (N.J. Sup. Ct. Hudson Cnty.) (\$102.5 million settlement);
- *In re Priceline.com, Inc. Sec. Litig.*, No. 00-cv-01884 (D. Conn.) (\$80 million settlement);
- *Irvine v. ImClone Sys., Inc.*, No. 02-cv-00109 (S.D.N.Y.) (\$75 million settlement);
- *Cornwell v. Credit Suisse Grp.*, No. 08-cv-03758 (S.D.N.Y.) (\$70 million settlement);
- *Policemen's Annuity & Benefit Fund of Chi. v. Bank of Am., N.A.*, No. 12-cv-02865 (S.D.N.Y.) (\$69 million settlement);
- *In re Nw. Corp. Sec. Litig.*, No. 4:03-cv-04049 (D.S.D.) (\$61 million);
- *In re SanDisk LLC Sec. Litig.*, No. 15-cv-01455 (N.D. Cal.) (\$50 million settlement);
- *In re Sprint Sec. Litig.*, No. 00-230077 (Mo. Cir. Ct., Jackson Cnty.) (\$50 million);
- *In re Emulex Corp. Sec. Litig.*, No. 8:01-cv-00219 (C.D. Cal.) (\$39 million);
- *Weston v. RCS Cap. Corp.*, No. 14-cv-10136 (S.D.N.Y.) (\$31 million settlement);
- *In re Greensky Sec. Litig.*, No. 1:18 Civ. 11071 (S.D.N.Y.) (\$27.5M settlement);
- *Schnall v. Annuity & Life Re (Holdings) Ltd.*, No. 3:02-cv-02133 (D. Conn.) (\$27 million);
- *In re Wash. Mut. Mortg.-Backed Sec. Lit.*, No. 2:09-cv-00037 (W.D. Wash.) (\$26 million recovery);
- *ATRS v Insulet Corp.*, No. 15-12345 (D. Mass.) (\$19.5 million settlement);



- *In re King Digit. Ent. PLC S'holder Litig.*, No. CGC-15-544770 (Cal. Sup. Ct. San Francisco Cnty.) (\$18.5 million settlement);
- *In re Evoqua Water Corp. Sec. Litig.*, No. 1:18-cv-10320 (S.D.N.Y.) (\$16.65 million settlement);
- *In re Conn's, Inc. Secs. Litig.*, No. 4:14-cv-00548 (S.D. Tex.) (\$22.5 million settlement);
- *In re DouYu Int'l Hold'gs Ltd. Sec. Litig.*, No. 651703/2020 (N.Y. Supr. Ct. N.Y. Cnty.) (\$15 million settlement);
- *Abadilla v. Precigen, Inc.*, No. 5:20-cv-06936 (N.D. Cal.) (\$13 million settlement);
- *Collins v. Oilsands Quest Inc.*, No. 11 Civ. 1288 (S.D.N.Y.) (\$10.235 million settlement);
- *Kaplan v. S.A.C. Cap. Advisors, L.P.*, No. 1:12cv-9350 (S.D.N.Y.) (\$10 million settlement);
- *Rosenberg v. Cliffs Natural Res. Inc.*, No. CV 14 828140 (Ct. Common Pleas Cuyahoga Cnty. Ohio) (\$10 million settlement);
- *Erie Cnty. Empl. Ret. Sys. v. NN, Inc.*, No. 656462/2019 (N.Y. Supr. Ct. N.Y. Cnty.) (\$9.5 million settlement);
- *In re Endochoice Holdings, Inc., Sec. Litig.*, No. 2016 CV 277772 (Ga. Sup. Ct. Fulton Cnty) (\$8.5 million settlement);
- *Okla. Police Pension Fund & Ret. Sys. v. Jagged Peak Energy, Inc.*, No. 2017 CV 31757 (Colo. Dist. Ct., Denver Cnty.) (\$8.25 million settlement);
- *In re Netshoes Secs. Litig.*, No. 157435/2018 (N.Y. Sup. Ct. N.Y. Cnty.) (\$8 million settlement);
- *City of Omaha Police & Fire Ret. Sys. v. LHC Grp, Inc.*, No. 6:12-CV-01609 (W.D. La.) (\$7.85 million settlement);
- *In re Pac. Coast Oil Trust Secs. Litig.*, No. BC550418 (Cal. Sup. Ct. Los Angeles Cnty.) (\$7.6 million settlement);
- *In re Pacific Biosci. of C.A., Inc. Sec. Litig.* (Cal. Sup. Ct. San Mateo Cnty.) (\$7.6 million recovery);
- *Plymouth Cnty. Contributory Ret. Sys. v. Adamas Pharms., Inc.*, No. RG19018715 (Cal. Sup. Ct. Alameda Cnty.) (\$7.5M settlement);
- *St. Lucie Cnty. Fire Dist. Firefighters' Pens. Trust v. Southwestern Energy Co.*, No. 2016-70651 (Tex. Dist. Ct. Harris Cnty.) (\$7 million settlement); and



- *Mo-Kan Iron Workers Pension Fund v. Teligent, Inc.*, No. 1:19-cv-03354 (S.D.N.Y.) (\$6 million settlement).

SHAREHOLDER DERIVATIVE CASE EXAMPLES

Shareholder derivative actions where Scott+Scott currently serves in a sole or leadership role include:

- *In re Facebook Derivative Litig.*, Consol. No. 2018-0307 (Del. Ch.)
- *Evergreen Capital Mgmt. LLC v. Pacific Coast Energy Co. LP*, No. 20STCV26290 (Cal. Sup. Ct.)
- *In re Alphabet, Inc., S'holder Deriv. Litig.*, No. 3:21-cv-09388-RS (N.D. Cal.)
- *Lindsey v. Immelt*, Index No. 202019718 (N.Y. Sup. Ct.)
- *Bottoni v. Hernandez*, No. 20-cv-01442 (S.D.Tex.)
- *Savage v. Kotick*, No. 22STCV17478 (Cal. Sup. Ct.)
- *In re Exelon Corp. Deriv. Litig.*, No. 1:21-cv-03611 (N.D. Ill.)
- *Presura v. Casey*, (Del. Ch.)
- *Trimm v. Schultz*, (Wash. Sup. Ct., Kings County)
- *In re Abbott Laboratories Infant Formula Shareholder Deriv. Litig.*, No. 1:22-cv-05513 (N.D. Ill.)

Representative shareholder derivative actions litigated by Scott+Scott which have been successfully resolved include:

- *Irving Firemen's Relief & Ret. Fund v. Page*, C.A. No. 2019-0355-Sg (Del. Ch. 2020) (\$310 million in funding for corporate governance reform programs over 10 years);
- *In re DaVita Healthcare Partners Deriv. Litig.*, No. 13-cv-01308 (D. Colo.) (corporate governance reforms valued at \$100 million);
- *Buffalo Grove Police Pension Fund v. Diefenderfer*, No. 19-cv-00062 (E.D. Pa.) (claims vs. Navient Corp. officers & directors settled for corporate governance reforms valued at \$139 million);
- *Tharp v. Acacia Commc'ns, Inc.*, No. 1:17-cv-11504 (D. Mass.) (claims vs. company and corporate officers & directors settled for corporate governance reforms valued at \$57-\$71 million);



- *N. Miami Beach Gen. Emps. Ret. Fund v. Parkinson*, No. 10-cv-06514 (N.D. Ill.) (corporate governance reforms valued between \$50 and \$60 million);
- *In re Marvell Tech. Grp. Ltd. Deriv. Litig.*, No. 06-cv-03894 (N.D. Cal.) (\$54.9 million settlement and corporate governance reforms);
- *Rudi v. Wexner*, No. 2:20-cv-3068 (S.D. Ohio) (\$90 million in funding for corporate governance reform programs over at least 5 years);
- *In re Universal Health Servs., Inc. Derivative Litig.*, No. 2:17-cv-02187 (E.D. Pa.) (Settled for corporate governance reforms conservatively valued at \$110 million);
- *In re Altria Group, Inc. Deriv. Litig.*, Consol. No. 3:20-cv-00772 (E.D. Va.) (successfully resolved for corporate governance reforms with multi-year funding commitment of \$117 million);
- *In re Symantec Corp. S'holder Deriv. Litig.*, Consol. C.A. No. 2019-0224-JTL (Del. Ch.) (successfully resolved for \$12 million cash payment to company and corporate governance reforms); and
- *In re World Wrestling Ent., Inc. Deriv. Stockholder Litig.*, Consolidated C.A. No. 2023-0039-JTL (Del. Ch.)

ACCOLADES

U.S. News & World Report “Best Law Firms”

The Firm is currently ranked by U.S. News & World Report as a “Best Law Firm” in commercial litigation in the New York region.

American Antitrust Institute

The 2018 Antitrust Annual Report recognized *In re Foreign Currency Benchmark Rates Antitrust Litigation* as the #1 settlement of 2018, as well as ranking the Firm #1 nationally for aggregate settlements: 2013-2018.

Global Competition Review

At the 6th Annual Global Competition Review (“GCR”) Awards, Scott+Scott won for Litigation of the Year – Cartel Prosecution, which recognized the Firm’s efforts in the foreign exchange settlements in the United States, a landmark case in which major banks conspired to manipulate prices paid in the \$5.3 trillion-per-day foreign exchange market and have thus far settled for more than \$2 billion.

Law 360 Glass Ceiling Report

Scott+Scott is recognized as one of the top law firms in the nation for female attorneys by the legal publication Law360. The Glass Ceiling Report honors firms that “are demonstrating that the industry’s gender diversity goals can turn into a measurable result, and boost the number of women at all levels of a law firm.”^{1,2} This selection highlights the importance Scott+Scott places on diversity and inclusion within the Firm.

Center for Constitutional Rights

Scott+Scott was the recipient of the 2010 Center for Constitutional Rights’ Pro Bono Social Change Award for its representation of the Vulcan Society, an association of African-American firefighters, in challenging the racially discriminatory hiring practices of the New York City Fire Department.

¹ <https://www.law360.com/articles/1310926>

² <https://www.law360.com/articles/1162859/the-best-law-firms-for-female-attorneys>.



WORLD-CLASS ATTORNEYS

We pride ourselves on the caliber of legal talent on our team. In addition to some of the best and brightest rising stars, we have attorneys who have served with distinction in the U.S. Department of Justice, been admitted to the U.S. Supreme Court, served in OAGs at the state level, argued before the UK's CAT and High Courts, and received virtually every accolade offered in our profession.



ADMISSIONS

U.S. Admissions: United States Supreme Court; United States Courts of Appeal for the First, Second, Third, Fifth, Sixth, Seventh, Eighth, Ninth, Tenth, and Eleventh Circuits; United States District Courts for the Districts of California (Northern, Southern, Eastern, and Central), Colorado, Connecticut, Florida (Northern), Illinois (Northern), Massachusetts, Michigan (Eastern), Missouri (Eastern), New Jersey, New York (Southern, Eastern, and Western), Ohio (Northern and Southern), Pennsylvania (Eastern and Western), Texas (Northern, Western, and Southern), Wisconsin (Eastern and Western), and the District of Columbia; and the courts of the States of Arizona, California, Connecticut, Delaware, Florida, Maryland, Pennsylvania, Massachusetts, Nebraska, New Jersey, New York, Ohio, West Virginia, Wisconsin, Texas, and the District of Columbia.

ATTORNEY BIOGRAPHIES

DAVID R. SCOTT

PRACTICE EMPHASIS

Managing Partner David R. Scott represents multinational corporations, hedge funds, and institutional investors in high-stakes, complex litigation, including antitrust, commercial, and securities actions.

ADMISSIONS

States of New York, Pennsylvania, and Connecticut; United States Tax Court; United States Courts of Appeal: Second, Third, and Fifth Circuits; United States District Courts: Southern District of New York, Connecticut, Eastern District of Pennsylvania, Northern and Southern Districts of Texas, and Colorado

EDUCATION

New York University School of Law (LL.M. in taxation); Temple University School of Law (J.D., Moot Court Board, 1989); St. Lawrence University (B.A., cum laude, 1986)

HIGHLIGHTS

Mr. Scott is the Managing Partner of Scott+Scott with offices in New York, Amsterdam, London, Berlin, California, Connecticut, Virginia, Arizona, and Ohio.

In addition to managing the firm's lawyers worldwide, Mr. Scott advises some of the world's largest multinational corporations in cartel damages and other complex matters. He has been retained to design corporate policies for the global recoupment of losses, and transatlantic private enforcement programs.

He currently represents multinational companies and hedge funds in cases involving, among other things, price-fixing in the trucks, foreign exchange, high voltage power cables, cardboard, and payment card sectors.

Mr. Scott's antitrust cases in the United States have resulted in significant recoveries for victims of price-fixing cartels. Among other cases, Mr. Scott served as co-lead counsel in *Dahl v Bain Cap. Partners*, No. 1:07-cv-12388 (D. Mass.), an action alleging that the largest private equity firms in the United States colluded to suppress prices that shareholders received in leveraged buyouts and that the defendants recently agreed to settle for \$590.5 million. He was lead counsel in *Red Lion Med. Safety v. Ohmeda*, No. 06-cv-1010 (E.D. Cal.), a lawsuit alleging that Ohmeda, one of the leading manufacturers of medical anesthesia equipment in the United States, excluded



independent service organizations from the market for servicing its equipment. The case was successfully resolved in settlement negotiations before trial.

Mr. Scott has received widespread recognition for his antitrust and competition law work. He has been elected to Who's Who Legal: Competition 2015- 2020, which lists the world's top antitrust and competition law lawyers, selected based on comprehensive, independent survey work with both general counsel and lawyers in private practice around the world. He has also received a highly recommended ranking by Benchmark Litigation for each of the years 2013-2015. In addition, Mr. Scott is continually recognized in the U.S. by Best Lawyers and Super Lawyers.

In addition to his extensive competition law work, Mr. Scott has also taken the lead in bringing claims on behalf of institutional investors, such as sovereign wealth funds, corporate pension schemes, and public employee retirement funds. For example, he has been retained to pursue losses against mortgaged-backed securities trustees for failing to protect investors. He also represented a consortium of regional banks in litigation relating to toxic auction rate securities ("ARS") and obtained a sizable recovery for the banks in a confidential settlement. This case represents one of the few ARS cases in the country to be successfully resolved in favor of the plaintiffs.

Mr. Scott is frequently quoted in the press, including in publications such as The Financial Times, The Economist, The Guardian, The Daily Telegraph, The Wall Street Journal, and Law360. He is regularly invited to speak at conferences around the world and before Boards of Directors and trustees responsible for managing institutional investments.



THOMAS LAUGHLIN

PRACTICE EMPHASIS

Thomas Laughlin's practice focuses on securities class action, shareholder derivative, ERISA, and other complex commercial litigation.

ADMISSIONS

State of New York; United States Courts of Appeal: Second, Third, Ninth, and Eleventh Circuits; United States District Courts: Southern and Eastern Districts of New York, Northern District of Florida, District of Columbia, and Eastern District of Michigan

EDUCATION

New York University School of Law (J.D., *cum laude*, 2005); Yale University (B.A. History, *cum laude*, 2001)

HIGHLIGHTS

Mr. Laughlin is a partner in the New York office and focuses on securities class action, shareholder derivative, ERISA, and other complex commercial litigation. After graduating from law school, Mr. Laughlin clerked for the Honorable Irma E. Gonzalez, United States District Court Judge for the Southern District of California.

While at Scott+Scott, Mr. Laughlin has worked on several cases that have achieved notable victories, including *Cornwell v. Credit Suisse*, No. 08-3758 (S.D.N.Y.) (securities settlement of \$70 million), *In re SanDisk LLC Securities Litigation*, No. 3:15-CV-01455-VC (N.D. Cal.) (securities settlement of \$50 million); *Weston v. RCS Capital Corp.*, No. 1:14-cv-10136-GBD (S.D.N.Y.) (securities settlement of \$31 million); *In re King Digital Entertainment plc Shareholder Litigation*, No. CGC-15-544770 (Cal. Super. Ct. San Francisco Cnty.) (securities settlement of \$18.5 million); and *Rubenstein v. Oilsands Quest Inc.*, No. 11-1288 (S.D.N.Y.) (securities settlement of \$10.235 million).

Mr. Laughlin also has significant appellate experience, having represented clients in connection with several appellate victories, including *Cottrell v. Duke*, 737 F.3d 1238 (8th Cir. 2013); *Westmoreland County Employee Ret. Sys. v. Parkinson*, 727 F.3d 719 (7th Cir. 2013); *Pfeil v. State Street Bank and Trust Co.*, 671 F.3d 585 (6th Cir. 2012); and *King v. VeriFone Holdings, Inc.*, 12 A.3d 1140 (Del. Sup. 2011).

In 2014, Mr. Laughlin was co-chair of a 13-day bench trial in *Bankers' Bank Northeast v. Berry, Dunn, McNeil & Parker, LLC*, No. 12-cv-00127 (D. Me.). He represented a consortium of 10 community banks asserting negligence and professional malpractice claims against the former officers and



directors of a bank and its auditor in connection with an \$18 million loan made to that bank in September 2008. Among other things, Mr. Laughlin conducted the cross-examination of all three witnesses from the defendant's auditing firm and the direct examination of plaintiff's auditing expert. The parties to the action succeeded in resolving the action after trial.

Mr. Laughlin has also been named a Super Lawyer for 2021.



WILLIAM C. FREDERICKS

PRACTICE EMPHASIS

William Fredericks' practice focuses primarily on litigating securities and other complex commercial class actions.

ADMISSIONS

New York state; United States Supreme Court; United States District Courts for the Southern and Eastern Districts of New York, and the District of Colorado; United States Courts of Appeal for the First, Second, Third, Sixth, and Tenth Circuits

EDUCATION

Columbia University Law School, (J.D., 1988); University of Oxford (M. Litt. in International Relations, 1985); Swarthmore College (B.A. in Political Science, high honors, 1983)

HIGHLIGHTS

Mr. Fredericks is a partner in the firm's New York office. In addition to serving as lead counsel on behalf of investors in several pending securities fraud actions (including cases against Uber, Evoqua Water Technologies and EndoChoice Holdings). Mr. Fredericks also represents investors in the pending FX antitrust litigation brought against over a dozen leading banks based on their involvement in manipulating foreign exchange ("FX") rates and spreads, and in pending proceedings relating to data security breaches at FaceBook, Inc.

Mr. Fredericks has represented investors as a lead or co-lead counsel for plaintiffs in dozens of securities class actions, including *In re Wachovia Preferred Securities and Bond/Notes Litigation* (S.D.N.Y.) (total settlements of \$627 million, reflecting the largest recovery ever in a pure Securities Act case not involving any parallel government fraud claims); *In re Rite Aid Securities Litigation* (E.D. Pa.) (total settlements of \$323 million, including the then-second largest securities fraud settlement ever against a Big Four accounting firm); *In re Sears Roebuck & Co. Sec. Litigation* (N.D. Ill.) (\$215 million settlement, representing the then-largest §10(b) class action recovery in an action that did not involve either a financial restatement or parallel government fraud claims); *In re State Street Bank and Trust Co. ERISA Litigation* (S.D.N.Y.) (one of the largest ERISA class settlements to date); *In re King Digital Sec. Enter. PLC Shareholder Litigation* (Super. Ct. San Fran. Cty.) (\$18.5 million settlement, representing one of the largest state court §11 class action recoveries to date); *Irvine v. ImClone Systems, Inc.* (S.D.N.Y.) (\$75 million §10b settlement); *In re Insulet Sec. Litigation* (D. Mass) (\$19.75 million §10b settlement), and *In re LendingClub Sec. Litigation* (\$125 million §10b and §11 settlement). A consortium of plaintiffs' counsel also chose Mr. Fredericks to present the



(successful) oral argument in opposition to defendants' efforts to dismiss (on grounds of standing) over fifteen separate securities fraud cases before a three judge panel in *In re Mutual Fund Investing Litigation* (see 519 F. Supp. 2d 580 (D. Md. 2007)), which later settled for a combined total of several hundred million dollars. Mr. Fredericks also played a leading role on the team that obtained a rare 9-0 decision for securities fraud plaintiffs in the U.S. Supreme Court in *Merck & Co., Inc. v. Reynolds* (which later settled for \$1.052 billion), and he has also co-authored amicus briefs on behalf of clients in a number of other Supreme Court cases (including *Halliburton*, *Amgen*, *ANZ Securities* and *Cyan*) involving various significant securities law issues.

Mr. Fredericks has also represented clients in litigating claims in federal bankruptcy court proceedings, and obtained substantial recoveries from a bankrupt corporation's officers, law firm and outside auditors on behalf of a court-appointed Trustee of a creditor's trust. See *In re Friedman's, Inc.*, 394 B.R. 623 (S.D. Ga. 2008). He also currently represents a class of large commercial customers of a bankrupt utility in breach of contract proceedings in *In re FirstEnergy Corp.*, pending before the U.S. Bankruptcy Court for the Northern District of Ohio.

At Columbia Law School, Mr. Fredericks was a three-time Harlan Fiske Stone Scholar, a Columbia University International Fellow, Articles Editor of *The Columbia Journal of Transnational Law*, and winner of Columbia's Beck Prize (property law), Toppan Prize (advanced constitutional law) and Greenbaum Prize (written advocacy). A three-judge panel chaired by the late Justice Antonin Scalia also awarded Mr. Fredericks the Thomas E. Dewey Prize for best oral argument in the final round of Columbia's Stone Moot Court Honor Competition. After clerking for the Hon. Robert S. Gawthrop III (E.D. Pa.) in Philadelphia, Mr. Fredericks spent seven years practicing securities and complex commercial litigation at Simpson Thacher & Bartlett LLP and Willkie Farr & Gallagher LLP in New York before moving to the plaintiffs' side of the bar in 1996.

Mr. Fredericks has been recognized in the 2012-21 editions of "America's Best Lawyers" in the field of commercial litigation, in "Who's Who in American Law" (Marquis), and in the New York City "Super Lawyers" listings for securities litigation (2013-21). In 2020 (inaugural) and 2021 he was named to the LawDragon 500 Lead Plaintiff Attorney list. He has been a frequent panelist on various securities litigation programs sponsored by the Practising Law Institute (PLI) – including ten years as a panelist on civil liabilities under the federal Securities Act – and has lectured overseas on American class action litigation on behalf of the American Law Institute/American Bar Association (ALI/ABA). He is also the former chairman of the New York City Bar Association's Committee on Military Affairs and Justice, and a member of the Federal Bar Council.



JACOB LIEBERMAN

PRACTICE EMPHASIS

Mr. Lieberman is a partner in the Firm's Connecticut office where he principally represents clients in securities litigation matters.

Since joining the Firm, Mr. Lieberman has been involved in a number of high-profile and significant recoveries on behalf of investors, including the classes in *Oklahoma Firefighters Pension & Retirement System v. Newell Brands, Inc.*, No. L-003492-18 (N.J. Super. Ct. Hudson Cnty.) (\$102.5 million securities settlement) and *In re Infinity Q Diversified Alpha Fund Securities Litigation*, Index No. 651295/2021 (N.Y. Sup. Ct.) (up to \$48 million securities settlement).

Prior to joining the Firm, Mr. Lieberman spent over seven years as an associate in the litigation group of Sullivan & Cromwell LLP. His practice there consisted of representing international companies in complex civil litigation matters—with a focus on antitrust, market manipulation, and RICO cases—as well as in criminal and other regulatory enforcement proceedings.

ADMISSIONS

State of New York; United States Courts of Appeals for the Second and Fourth Circuits, United States District Court for the Southern District of New York

EDUCATION

Harvard Law School (J.D., *cum laude*, 2014); Vassar College (B.A., General Honors and Departmental Honors in Philosophy, 2009)

HIGHLIGHTS

- Ones to Watch: Antitrust Law (2023)
- Ones to Watch: Criminal Defense: White-Collar (2023)



JONATHAN ZIMMERMAN

PRACTICE EMPHASIS

Jonathan Zimmerman's practice primarily focuses on identifying, investigating and initiating complex federal securities class actions on behalf of individual and institutional shareholders. He is also involved in multiple shareholder derivative actions and other complex commercial matters.

ADMISSIONS

States of New Jersey and Pennsylvania; United States District Courts: District of New Jersey and Eastern District of Pennsylvania

EDUCATION

Temple University, Beasley School of Law (J.D., 2016); McGill University, Desautels School of Management (Bachelor of Commerce, 2009)

REPRESENTATIVE CASES

- *In re SanDisk LLC Securities Litigation*, No. 3:15-CV-01455-VC (N.D. Cal.) (part of the team that recovered \$50 million in class action alleging violations of the Securities Exchange Act of 1934)
- *City of Birmingham Relief and Retirement System v. Hastings*, No. 5:18-cv-02107-BL (N.D. Cal.)

HIGHLIGHTS

Mr. Zimmerman is an associate in the New York office where he focuses on federal securities and shareholder derivative litigation. He is the Former Staff Editor of Temple's *International and Comparative Law Journal* and Recipient of Best Paper Award in Advanced Financial Regulations for his work entitled *Corporate Diversions: Short-Term Tax Savings at the Expense of Shareholder Rights* (Spring 2015).

Mr. Zimmerman is a former two-time All-Canadian collegiate lacrosse player and co-captain of McGill University's men's varsity team.



RHIANA SWARTZ

PRACTICE EMPHASIS

Rhiana Swartz's practice primarily focuses on case development including identifying, investigating, and initiating complex federal and state securities class actions on behalf of institutional and individual investors. She also litigates these matters, with a focus on leadership issues. Ms. Swartz is also involved in shareholder derivative actions and other complex commercial matters.

ADMISSIONS

State of New York; United States Courts of Appeal: Second Circuit; United States District Courts: Southern and Eastern Districts of New York, District of Colorado

EDUCATION

Brooklyn Law School (J.D., *magna cum laude*); Swarthmore College (B.A.)

HIGHLIGHTS

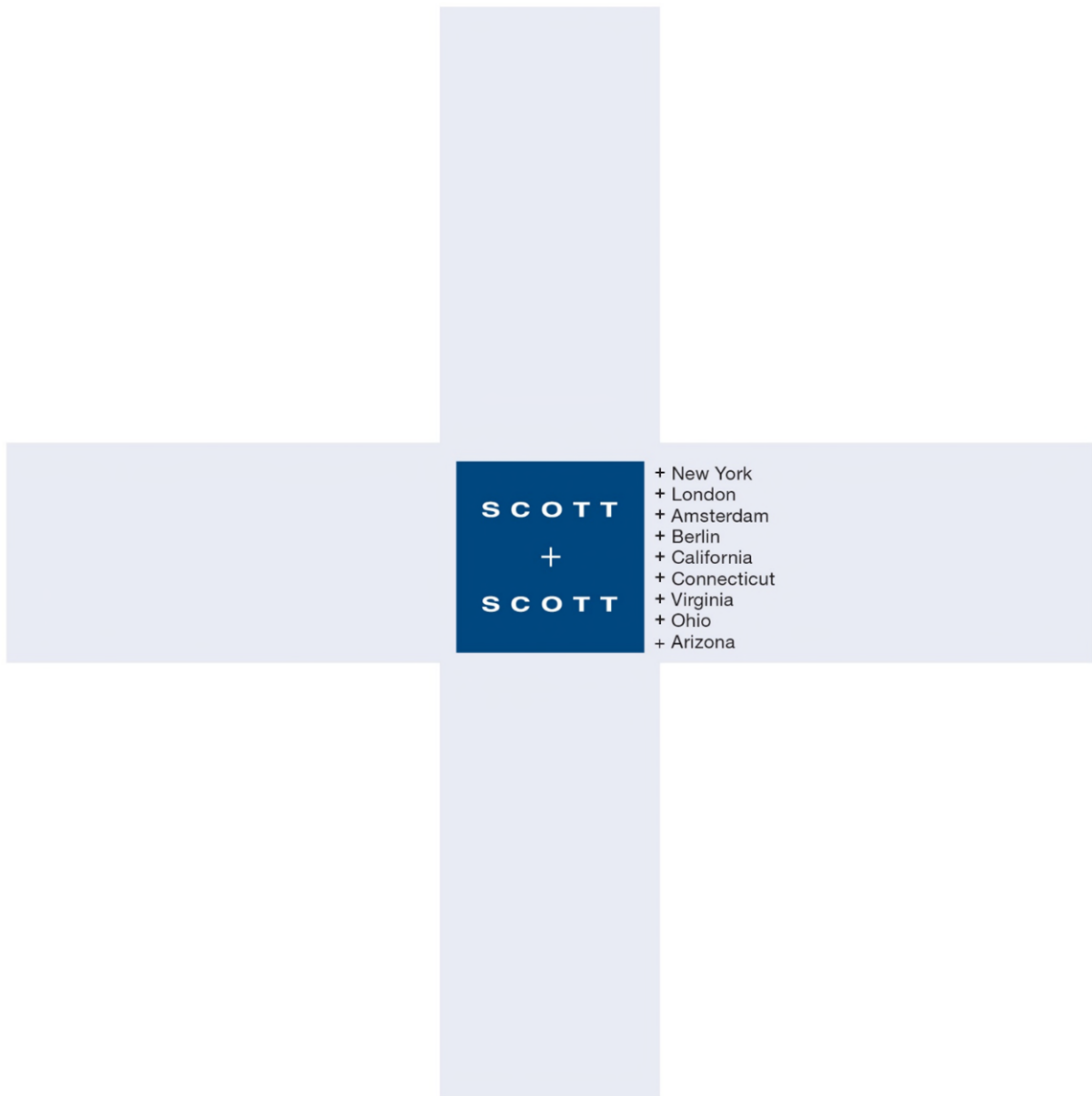
Prior to joining Scott+Scott, Ms. Swartz was Senior Counsel in the Special Federal Litigation Division of the New York City Law Department, Office of the Corporation Counsel, where she defended federal civil rights cases from initial receipt of complaint through trial verdict.

Ms. Swartz also spent more than four years as an associate at Sullivan & Cromwell LLP in New York, representing major financial institutions in civil and regulatory matters involving securities, antitrust, corporate governance, and employment law issues.

Ms. Swartz clerked for the Honorable Joan M. Azrack in the Eastern District of New York.

REPRESENTATIVE CASES

Ms. Swartz has helped secure Scott+Scott's leadership in many federal and state class actions, including: *Corwin v. ViewRay, Inc.*, No. 1:19-cv-02115 (N.D. Ohio); *In re Weight Watchers Int'l, Inc. Sec. Litigation*, No. 1:19-cv-02005 (S.D.N.Y.); *Mustafin v. GreenSky, Inc.*, No. 1:18-cv-11071 (S.D.N.Y.); *In re Evoqua Water Techs. Corp. Sec. Litigation*, No. 1:18-cv-10320 (S.D.N.Y.); *Kanugonda v. Funko, Inc.*, No. 2:18-cv-00812 (W.D. Wash.); *Silverberg v. DryShips Inc.*, No. 2:17-cv-04547 (E.D.N.Y.); *Robinson v. Diana Containerships Inc.*, No. 2:17-cv-06160 (E.D.N.Y.); and *In re Altice USA, Inc. Sec. Litigation*, Index No. 711788/2018 (NY Sup. Ct. Queens Cty.).



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